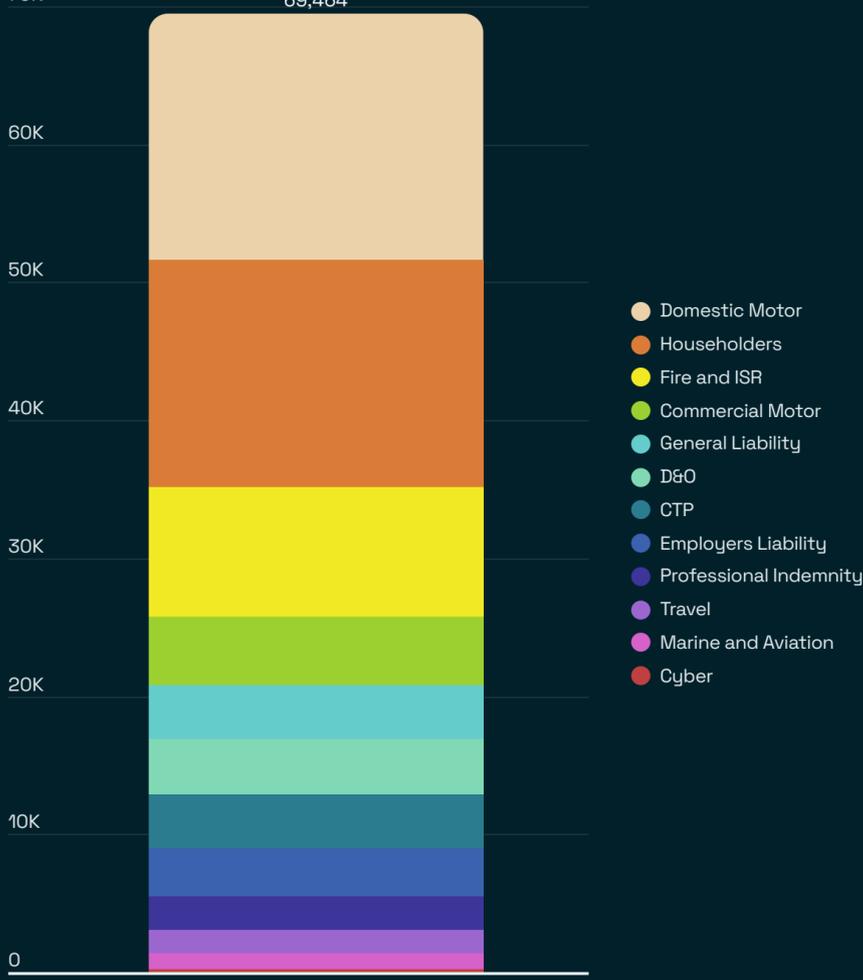


Australian Insurance Market Overview 2025

Total Industry Statistics

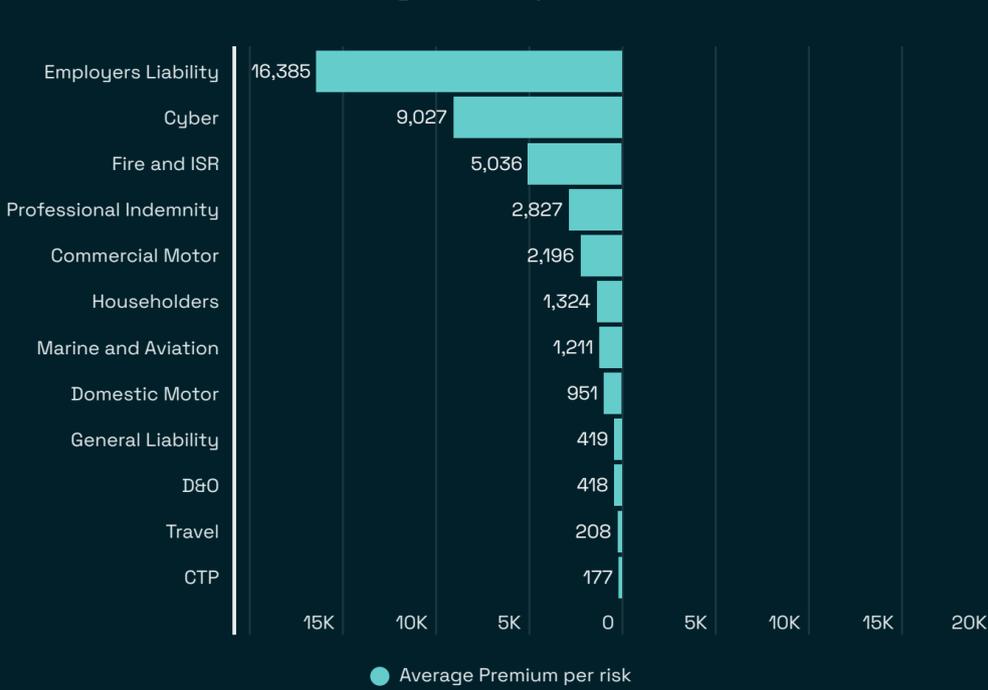
This dashboard presents a comprehensive overview of the Australian insurance portfolio across key product lines. The charts illustrate trends in gross written premium, average premium per risk, reinsurance reliance, efficiency, and incurred claims, alongside the distribution of insured risks. Together, these visuals provide a snapshot of scale, pricing, and reinsurance dynamics across both personal and commercial classes.

Total Industry Gross Written Premium (\$m)



Gross written premium (GWP) is heavily concentrated in a few key classes, with Domestic Motor (\$17.9 b, 26%), Householders (\$16.5 b, 24%), and Fire and ISR (\$9.4 b, 14%) together accounting for roughly 64% of total premium. These high-volume lines drive most of the \$69.5 b portfolio, reflecting their broad customer bases and steady market demand.

Average Premium per Product



Mass-market classes like CTP and Travel sit at the lower end, with relatively small premiums per policy, while personal and commercial property lines such as Householders and Commercial Motor fall in the mid-range. Premiums rise sharply for more specialized or high-exposure products like Fire and ISR, Cyber, and especially Employers Liability, where cover amounts and potential claim sizes are much larger. Overall, the chart highlights the clear divide between high-volume consumer products and lower-volume, higher-value commercial risks.

Reinsurance - by Product

Product	Reinsurance to GWP	Reinsurance Efficiency
Cyber	47%	0.602
Fire and ISR	42%	0.680
Householders	32%	0.627
Professional Indemnity	29%	0.701
General Liability	25%	0.471
Marine and Aviation	24%	0.593
D&O	20%	0.725
CTP	19%	0.627
Domestic Motor	18%	0.634
Travel	17%	0.716
Commercial Motor	14%	0.644
Employers Liability	7%	0.426

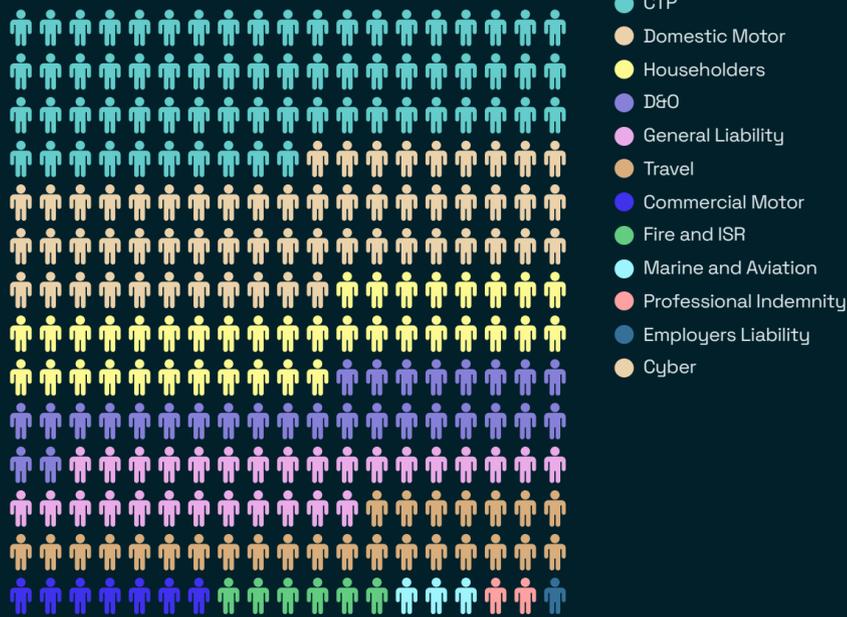
Reinsurance efficiency measures the extent to which an insurer's reinsurance program delivers value, expressed as the recoveries or claims paid by reinsurers relative to the cost of reinsurance (ceded premium or reinsurance expense). In practical terms, a reinsurance efficiency of 0.70 indicates that for every dollar spent on reinsurance, the insurer recovers seventy cents in claims or related benefits.

Chart Insights

The data shows that reinsurance dependence and efficiency vary significantly across product lines, reflecting different risk profiles and reinsurance strategies. **Cyber** insurance has the highest reinsurance reliance (47% of gross written premium) but only moderate efficiency (0.60), suggesting heavy protection buying for a volatile and emerging class. **Fire and ISR** (42%) and **Professional Indemnity** (29%) both show higher efficiency ratios (0.68 and 0.70 respectively), indicating relatively effective recoveries compared to cost. In contrast, liability classes such as General Liability (0.47) and Employers Liability (0.43) show low efficiency, implying limited recoveries despite material reinsurance spend.

Overall, efficiency tends to be highest in longer-tail financial lines (e.g., D&O, Professional Indemnity) and lowest in casualty classes, suggesting reinsurers are absorbing a greater share of large or volatile losses in the former while the latter retain more predictable risk.

Total Number of Risks per Product Line



The distribution of insured risks highlights the scale and concentration of exposure across product lines. Compulsory Third Party (CTP) and Domestic Motor dominate the portfolio, together accounting for the majority of total risks, reflecting the broad customer base and mandatory or high-frequency nature of these classes. Householders coverage also represents a significant segment, consistent with widespread property ownership and retail market penetration. In contrast, specialist commercial lines such as Fire and ISR, Marine and Aviation, and Professional Indemnity have comparatively smaller counts. Niche or emerging products like Cyber (20 risks) remain a very small portion of the portfolio, suggesting either limited market uptake or selective underwriting due to high volatility.